

Amendment No. 71 to HB0534

**Pody
Signature of Sponsor**

AMEND Senate Bill No. 1221

House Bill No. 534*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-103, is amended by deleting subdivision (c)(1) and substituting instead the following:

(1)

(A) Notwithstanding any law to the contrary, all revenue generated from the increase in the rate of sales and use tax from six percent (6%) to seven percent (7%) pursuant to chapter 856, § 4 of the Public Acts of 2002 shall be allocated as follows:

(i) Seventy-five percent (75%) shall be paid into the state general fund and allocated exclusively for general state purposes;

(ii) Sixteen and six-tenths percent (16.6%) shall be paid into the highway fund and allocated exclusively for transportation purposes;

(iii) Five and six-tenths percent (5.6%) shall be paid to the various counties of the state on the basis set out in § 54-4-103; and

(iv) Two and eight-tenths percent (2.8%) shall be paid to the various municipalities, as defined by § 54-4-201, on the basis set out at § 54-4-203.

(B) Notwithstanding any law to the contrary, all revenue generated from the tax levied at the rate of two and three quarters percent (2.75%) on the amount in excess of one thousand six hundred dollars (\$1,600) but less than or equal to three thousand two hundred dollars (\$3,200) on the sale or use of any

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single article of personal property pursuant to chapter 856, § 4 of the Public Acts of 2002 shall be paid into the state general fund and allocated exclusively for general state purposes.

SECTION 2. This act shall take effect July 1, 2017, the public welfare requiring it.